

Revision of Interest Rates on Domestic /NRO Retail Term Deposits

The interest rate on Domestic /NRO Retail term deposits (less than Rs.2 Crore) stands revised as under **with effect from 03.06.2024**

Period	Less than ₹2 crore	
	Existing Since 04.03.23	Revised w.e.f 03.06.24
7 days to 14 days	2.80	2.80
15 days to 29 days	2.80	2.80
30 days to 45 days	3.00	3.00
46 days to 90 days	3.25	3.25
91 days to 120 days	3.50	3.50
121 days to 180 days	3.85	3.85
181 days to less than 9 months	4.50	4.50
9 months to less than 1 year	4.75	4.75
Ind Supreme 300 days *(w.e.f 01.07.2023) Valid up to 30.06.2024	*7.05	*7.05
1 year	6.10	6.10
Ind Super 400 days *(w.e.f 20.04.23) Valid up to 30.06.2024	*7.25	*7.25
Above 1 year to less than 2 years	6.30	7.10
2 years to less than 3 years	6.70	6.70
3 years to less than 5 years	6.25	6.25
5 year	6.25	6.25
Above 5 years	6.10	6.10

- ❖ The above interest rates except Ind Super 400 days and Ind Supreme 300 days are applicable to **Capital Gains Scheme Type B (Term Deposits) 1988 Scheme, NRE Term Deposits, Tax Saver Scheme**
- ❖ The revised interest rates on domestic term deposits are applicable only to fresh deposits and on renewal of maturing deposits.

- **Interest on Overdue Domestic Term Deposit:** - If a Term Deposit (TD) matures and proceeds are unpaid, the amount left unclaimed with the bank shall attract rate of interest **as applicable to savings deposit or the contractual rate of interest on the matured TD, whichever is lower.** For further clarification, refer Circular No. Dep-05/2021-22 dated 05.07.2021